08-13555-mg Doc 5533-20 Filed 10/16/09 Entered 10/16/09 03:26:32 Exhibit 38 Pg 1 of 2

From:

michaelklein@michaelsklein.com

Sent:

Saturday, September 20, 2008 9:52 PM

To:

Ricci, Rich: Barclays Capital

Subject:

Re: Accruals

Will do

Sent via BlackBerry by AT&T

----Original Message----

From: <rich.ricci@barclayscapital.com>

Date: Sun, 21 Sep 2008 02:38:16
To: <michaelklein@michaelsklein.com>

Subject: Re: Accruals

Pretty convinced resis not in 52 after talking to a few people. Will confirm, but more confident. Where the resis went more troubling. Worried about stepping blind into dtcc. Can't do it. Also tba's a big client issue. Can you touch base with gerard?

---- Original Message ----

From: michaelklein@michaelsklein.com <michaelklein@michaelsklein.com>

To: Ricci, Rich: Barclays Capital; Victor I LEWKOW <vlewkow@cgsh.com>; Cox, Archie: Barclays

Capital (NYK)

Sent: Sat Sep 20 22:19:00 2008

Subject: Re: Accruals

Vic

Can we send around a dial in as arthur will also join? Sent via BlackBerry by AT&T

----Original Message----

From: michaelklein@michaelsklein.com

Date: Sat, 20 Sep 2008 20:44:40

To: Rich Ricci<Rich.ricci@barclayscapital.com>; Victor I LEWKOW<vlewkow@cgsh.com>; Archie

Cox<archie.cox@barcap.com>

Subject: Accruals

Team

We need a brief call with rich, subject to his schedule, to review the language regarding the expense accruals and to ensure that barcap has appropriate flexibility to run their business as they deem appropriate.

Does 530 suit?

Thanks

Sent via BlackBerry by AT&T

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BCI-EX-00080984

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